

LATHROP GAGE

RECORDATION NO. 26760-A FILED

JUN 26 '07

4-36 PM

SURFACE TRANSPORTATION BOARD

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2345 GRAND BOULEVARD
SUITE 2800
KANSAS CITY, MISSOURI 64108-2684
(816) 292-2000 FAX: (816) 292-2001

June 4, 2007

VIA OVERNIGHT DELIVERY

Mr. Vernon A. Williams
Office of the Secretary
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20024

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one executed original and two copies of the Release of Lien Pursuant to Memorandum of Collateral and Security Agreement, dated as of May 29, 2007 (the "Release") between King Louie International, Inc. and Pleasant Hill Mfg. Co., as Secured Party, and Michael Lerner, as Debtor, which Release is a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents. The Memorandum of Collateral and Security Agreement's recordation number is 26760, filed January 5, 2007.

The names and addresses of the parties to the enclosed Memorandum are:

Secured Party:	King Louie International, Inc. and Pleasant Hill Mfg. Co. 8200 West 100th Terrace Overland Park, KS 66212
Debtor:	Michael Lerner 6600 College Boulevard, Suite 310 Overland Park, KS 66211

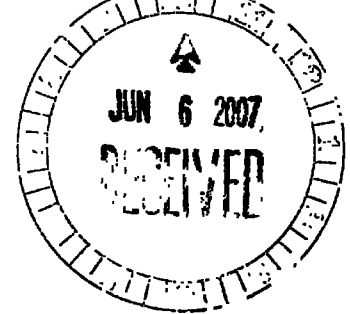
A description of the railroad equipment covered by the enclosed document is set forth in Schedule A to the Release.

Also enclosed is a check in the amount of \$34.00, payable to the order of the Surface Transportation Board, covering the required recordation fee.

CC 1892711v1

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Mr. Vernon A. Williams
June 4, 2007
Page 2

Kindly return the two file-stamped copies of the Release and a stamped copy of this letter to H. Steven Graham at Lathrop & Gage L.C., 2345 Grand Boulevard, Suite 2800, Kansas City, Missouri 64108.


Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Release of Lien Pursuant to Memorandum of Collateral and Security Agreement, dated as of May 29, 2007, between King Louie International, Inc. and Pleasant Hill Mfg. Co., as Secured Party, and Michael Lerner, as Debtor, and covering the railroad equipment set forth in Schedule A to the enclosed Release. The primary document, titled Memorandum of Collateral and Security Agreement, was recorded on January 5, 2007, Recordation No. 26760.

Sincerely,

LATHROP & GAGE L.C.

By: 
H. Steven Graham

HSG:jlw

Enclosures

cc: Michael Lerner

LATHROP & GAGE

H. STEVEN GRAHAM
(816) 460-5727
EMAIL: SGRAHAM@LATHROP&GAGE.COM
WWW.LATHROP&GAGE.COM

2345 GRAND BOULEVARD
SUITE 2800
KANSAS CITY, MISSOURI 64108-2684
(816) 292-2000, FAX (816) 292-2001

June 8, 2007

Ms. Karen January
Office of the Secretary
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20024



Re: King Louie International/Michael Lerner
Release of Lien

Dear Ms. January:

Pursuant to our telephone conversation on Wednesday, June 6, please find enclosed our check in the amount of \$1.00 to cover the balance of the recordation fee. I have enclosed a copy of our previous letter with the details of the filing.

Should you have any questions or concerns, please call me at (816) 460-5727. Thank you for your assistance in this matter.

Sincerely,

LATHROP & GAGE L.C.

By: 

H. Steven Graham

HSG:eb

Enclosures

CC 1908524v1

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JUN 26 '07

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SURFACE TRANSPORTATION BOARD

**RELEASE OF LIEN PURSUANT TO
MEMORANDUM OF COLLATERAL AND SECURITY AGREEMENT**

This Release of Lien Pursuant to Memorandum of Collateral and Security Agreement ("Release") is made and entered into as of May 29, 2007, by and between King Louie International, Inc. and Pleasant Hill Mfg. Co. (collectively, the "Secured Party") and Michael Lerner ("Debtor").

WHEREAS, the Secured Party and Debtor entered into that certain Memorandum of Collateral and Security Agreement, dated December 29, 2006, bearing Surface Transportation Board Recordation No. 26760 ("Security Agreement"), relating to railcars more specifically described on Schedule A attached hereto (the "Released Railcars").

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party hereto submits the following:

1. The Secured Party releases any lien against the Released Railcars created by or arising out of the Security Agreement.
2. This Release shall be recorded with the Surface Transportation Board so as to record the release of the lien against the Released Railcars constituted by the Security Agreement.

IN WITNESS WHEREOF, the Secured Party and Debtor have caused this Release to be duly executed under seal as of the date first written above.

Date: 30 May 2007

"Secured Party"

KING LOUIE INTERNATIONAL, INC., a
Kansas corporation

By: 

Name: Richard T. McMillan

Title: Vice President

Date: 30 May 2007

"Secured Party"

PLEASANT HILL MFG. CO., a Missouri
corporation

By: 

Name: Richard T. McMillan

Title: Vice President

Date: 5/31/07

"Debtor"

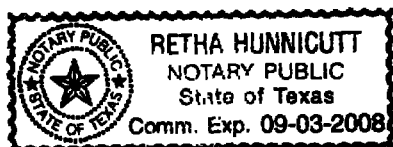
MICHAEL LERNER



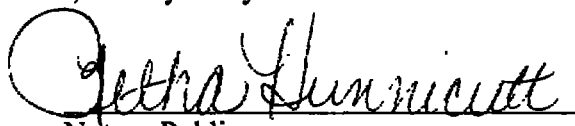
STATE OF TEXAS)
) ss.
COUNTY OF MIDLAND)

On this 30th day of May, 2007, before me personally appeared Richard T. McMillan, to me personally known, who being by me duly sworn, says that he is the Vice President of King Louie International, Inc., a Kansas corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year last above written.



My Commission Expires:


Notary Public

STATE OF TEXAS)
) ss.
COUNTY OF MIDLAND)

On this 30th day of May, 2007, before me personally appeared Richard T. McMillan, to me personally known, who being by me duly sworn, says that he is the Vice President of Pleasant Hill Mfg. Co., a Missouri corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year last above written.



Retha Hunnicutt
Notary Public

STATE OF KANSAS)
) ss.
COUNTY OF JOHNSON)

On this 1st day of JUNE, 2007, before me, personally appeared Michael Lerner, to me known to be the person described in and who executed the foregoing instrument and he acknowledged that he executed the same as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year last above written.

Kathy J. ULM
Notary Public

My Commission Expires:

9-11-10



SCHEDULE A
To Release of Lien Pursuant to
Memorandum of Collateral and Security Agreement

<u>Description</u>	<u>Marks</u>	<u>Initial</u>	<u>Value</u>
Gondolas	ZCAX	089158	20,000
Gondolas	ZCAX	089159	20,000
Gondolas	ZCAX	089160	20,000
Gondolas	ZCAX	089161	20,000
Gondolas	ZCAX	089162	20,000
Gondolas	ZCAX	089163	20,000
Gondolas	ZCAX	089164	20,000
Gondolas	ZCAX	089165	20,000
Gondolas	ZCAX	089166	20,000
Gondolas	ZCAX	089167	20,000
Gondolas	ZCAX	089168	20,000
Gondolas	ZCAX	089169	20,000
Gondolas	ZCAX	089170	20,000
Gondolas	ZCAX	089172	20,000
Gondolas	ZCAX	089173	20,000
Gondolas	ZCAX	089174	20,000
Gondolas	ZCAX	089175	20,000
Gondolas	ZCAX	089176	20,000
Gondolas	ZCAX	089177	20,000
Gondolas	ZCAX	089178	20,000
Gondolas	ZCAX	089179	20,000
Gondolas	ZCAX	089180	20,000
Gondolas	ZCAX	089181	20,000
Gondolas	ZCAX	089182	20,000
Gondolas	ZCAX	089183	20,000
Gondolas	ZCAX	091201	20,000
Gondolas	ZCAX	091202	20,000
Gondolas	ZCAX	091203	20,000
Gondolas	ZCAX	091204	20,000
Gondolas	ZCAX	091205	20,000
Gondolas	ZCAX	091207	20,000
Gondolas	ZCAX	091208	20,000
Gondolas	ZCAX	091209	20,000
Gondolas	ZCAX	091210	20,000
Gondolas	ZCAX	091211	20,000
Gondolas	ZCAX	091212	20,000
Gondolas	ZCAX	091213	20,000
Gondolas	ZCAX	091214	20,000
Gondolas	ZCAX	091215	20,000
Gondolas	ZCAX	091216	20,000
Gondolas	ZCAX	091217	20,000
Gondolas	ZCAX	091218	20,000
Gondolas	ZCAX	091219	20,000
Gondolas	ZCAX	091220	20,000
Gondolas	ZCAX	091221	20,000